

EXHIBIT C

TROUTMAN SANDERS LLP

Payment Remittance Address

Troutman Sanders LLP
P.O. Box 933652
Atlanta, Georgia 31193-3652

ATTORNEYS AT LAW
A LIMITED LIABILITY PARTNERSHIP
FEDERAL ID NO. 58-0946915

Office Address

600 Peachtree Street, NE
Suite 5200
Atlanta, GA 30308-2216

BILLING INQUIRIES:
(404) 885-2508

Hays Financial Consulting, LLC
Attn: Mr. S. Gregory Hays
3343 Peachtree Rd NE
Ste 200
Atlanta, GA 30326-1420

| | |
|--------------|---------------|
| Invoice Date | 12/11/08 |
| Submitted by | J D Dantzler |
| Direct Dial | 404-885-3314 |
| Invoice No. | 960916 |
| File No. | 033287.000007 |

RE: Receiver - Global Finance & Investments, Inc., et. al

| | |
|--|--------------------|
| Fees for Professional Services Rendered Through 11/30/08 | \$16,520.88 |
| Costs and Expenses Through 11/30/08 | \$114.17 |
| Total Amount of This Invoice | \$16,635.05 |

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

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Hays Financial Consulting, LLC

Receiver/Global Finance & Invest. et al

FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 11/30/08

| Date | Init | Description of Work Performed | Hours | Amount |
|----------|------|--|-------|----------|
| 11/02/08 | TBB | Review and revise claims administration plan | 1.0 | 342.00 |
| 11/03/08 | MRA | Email correspondence from Scott Askue regarding [REDACTED] | 0.1 | 31.35 |
| 11/03/08 | HC | Review Sterling Meridian documents received from D. Egan; conference with N. Chupp regarding [REDACTED] | 0.3 | 78.38 |
| 11/03/08 | WNC | Preliminary review of 10/30/08 Dennis Egan production on behalf of Glenn Maske and Ron Lind; organize same and arrange for copy set of same for client | 1.6 | 121.60 |
| 11/04/08 | MRA | Review and analysis of email correspondence and memo from Nicole Chupp detailing [REDACTED] | 0.2 | 62.70 |
| 11/04/08 | WNC | Quality check copy set of Dennis Egan/Sterling Meridian production and ensure proper service to client; update case freeze/subpoena chart to reflect details of same; draft [REDACTED] and forward to H. Cheshire and B. Arnold for review per request | 2.4 | 182.40 |
| 11/05/08 | MRA | Review and analysis of email correspondence from Harilee Cheshire [REDACTED] | 0.1 | 31.35 |
| 11/06/08 | TBB | Email correspondence with Bill Arnold and Scott Askue regarding [REDACTED] | 0.1 | 34.20 |
| 11/10/08 | MRA | Conference with David Dantzler and Harilee Cheshire regarding [REDACTED]; preparation for same; draft motion to approve plan for claims administration and distribution of proceeds | 2.3 | 721.05 |
| 11/10/08 | TBB | Conference regarding [REDACTED] | 0.1 | 34.20 |
| 11/10/08 | HC | Conference among TS team regarding [REDACTED] | 0.2 | 52.25 |
| 11/10/08 | JDD | Review status of case and plan issues; meeting with H. Cheshire, T. Bosch and B. Arnold regarding [REDACTED] | 0.8 | 370.80 |
| 11/11/08 | MRA | Review and revise motion to approve plan for claims administration and distribution of proceeds; research regarding same; email correspondence with Harilee Cheshire regarding [REDACTED] review and revise claim of determination notice; telephone conference and email correspondence with Scott Askue regarding [REDACTED] | 5.5 | 1,724.25 |
| 11/11/08 | HC | Review and edit brief in support of plan; conference with B. Arnold regarding [REDACTED] | 0.8 | 209.00 |

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FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 11/30/08

| Date | Init | Description of Work Performed | Hours | Amount |
|----------|------|---|-------|----------|
| 11/11/08 | WNC | Draft transmittal letter to Dennis Egan returning original documents produced on 10/30/08 regarding [REDACTED] ensure proper service of same; draft [REDACTED] and forward to B. Arnold and H. Cheshire for review and follow-up | 1.1 | 83.60 |
| 11/12/08 | MRA | Review and revise motion to approve plan for claims administration and distribution of proceeds; research regarding same; email correspondence with David Dantzler regarding [REDACTED] | 2.9 | 909.15 |
| 11/12/08 | TBB | Work on issues related to plan for claims administration and distribution of proceeds; conference with David Dantzler and Bill Arnold regarding [REDACTED] | 1.0 | 342.00 |
| 11/12/08 | JDD | Review and revise Plan; conference with T. Bosch and B. Arnold regarding [REDACTED] begin work on revisions to brief | 5.7 | 2,641.95 |
| 11/13/08 | MRA | Review and revise motion to approve plan for claims administration and distribution of proceeds; draft, review and revise Notice of Plans and Motion to approve | 5.2 | 1,630.20 |
| 11/13/08 | TBB | Work on issues related to plan for claims administration and distribution of proceeds; review and revise same; email correspondence with David Dantzler regarding [REDACTED] conference with Bill Arnold regarding [REDACTED] email correspondence with Bill Arnold and David Dantzler regarding [REDACTED]; review and revise brief in support; email correspondence with Bill Arnold regarding [REDACTED] | 3.8 | 1,299.60 |
| 11/13/08 | JDD | Review and revise brief in support of Plan | 4.8 | 2,224.80 |
| 11/14/08 | MRA | Review and revise the Plan for claims administration and distribution of proceeds, motion to approve, brief in support and notice; conference and email correspondence with client, David Dantzler and Tom Bosch regarding [REDACTED] file same; telephone call to SEC and other counsel in case regarding [REDACTED] | 3.6 | 1,128.60 |
| 11/14/08 | TBB | Discussions with Bill Arnold regarding [REDACTED] email correspondence with Bill Arnold and David Dantzler regarding [REDACTED] | 1.0 | 342.00 |
| 11/14/08 | JDD | Review and revise Plan, motion and supporting brief; several conferences with B. Arnold regarding [REDACTED] | 2.8 | 1,297.80 |
| 11/17/08 | MRA | Email correspondence with clerk of court regarding [REDACTED] | 0.1 | 31.35 |

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FEEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 11/30/08

| Date | Init | Description of Work Performed | Hours | Amount |
|----------|------|---|-------|-----------|
| 11/19/08 | MRA | Field telephone calls from investor; review of investor's file; telephone call to fund manager for Level Par; telephone conference with S. Askue regarding [REDACTED]; telephone call to Court regarding [REDACTED] | 1.0 | 313.50 |
| 11/20/08 | MRA | Field phone call from investor | 0.3 | 94.05 |
| 11/21/08 | MRA | Telephone conference and email correspondence with S. Sloan regarding [REDACTED] | 0.2 | 62.70 |
| 11/26/08 | JDD | Telephone conference with G. Hays regarding status | 0.2 | 92.70 |
| 11/30/08 | MRA | Email correspondence with David Dantzler [REDACTED] organize documents for same | 0.1 | 31.35 |
| Totals | | | 49.3 | 16,520.88 |

TIMEKEEPER TIME SUMMARY THROUGH 11/30/08

| Initials | Name | Hours | Rate | Amount |
|----------|----------|-------|--------|----------|
| MRA | Arnold | 21.6 | 313.50 | 6,771.60 |
| TBB | Bosch | 7.0 | 342.00 | 2,394.00 |
| HC | Cheshire | 1.3 | 261.25 | 339.63 |
| WNC | Chupp | 5.1 | 76.00 | 387.60 |
| JDD | Dantzler | 14.3 | 463.50 | 6,628.05 |

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FOR COSTS AND EXPENSES INCURRED THROUGH 11/30/08

| Date | Description | Amount |
|-------------|---|--------------------|
| 11/11/08 | Computer Research – Arnold, Bill - 11/11/2008- LEXIS | 2.42 |
| 11/13/08 | Computer Research – Arnold, Bill - 11/13/2008- LEXIS | 5.95 |
| 11/04/08 | Copy Charges – VENDOR: Wells Fargo Bank, N.A.; INVOICE#: 118322575601; DATE: 10/22/2008 - Documents produced in response to subpoena | 86.30 |
| 11/04/08 | Outside Courier Services – VENDOR: Georgia Messenger Service, Inc. INVOICE#: 244704 DATE: 11/7/2008 Date: 11/04/2008; Job Code: ARNOLD; To: HAYES FINANCIAL | 13.50 |
| 11/24/08 | Taxi/Train/Parking – VENDOR: Bosch, Thomas B.; INVOICE#: 10308BOSCH; DATE: 10/30/2008 - 10/7, 10/20, 10/29 parking | 6.00 |
| | Total: | 114.17 |
| | Total Fees & Costs: | \$16,635.05 |

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600 Peachtree Street, NE
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Hays Financial Consulting, LLC
Attn: Mr. S. Gregory Hays
3343 Peachtree Rd NE
Ste 200
Atlanta, GA 30326-1420

Invoice Date 01/16/09
Submitted by J D Dantzler
Direct Dial 404-885-3314
Invoice No. 965921
File No. 033287.000007

RE: Current Invoice for Period Ending 12/31/08

| <u>Client/Matter</u> | <u>Matter Name</u> | <u>Fees</u> | <u>Disbs</u> | <u>Total</u> |
|-------------------------------------|--|-------------|--------------|-------------------|
| 033287.000007 | Receiver/Global Finance & Invest. et al | 4,858.35 | 197.00 | 4,855.35 |
| Less Adjustments | | | | - \$1,230.35 |
| Total Amount of This Invoice | | | | \$3,625.00 |

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FEEs FOR PROFESSIONAL SERVICES RENDERED THROUGH 12/31/08

| Date | Init | Description of Work Performed | Hours | Amount |
|-------------|-------------|---|--------------|---------------|
| 11/30/08 | JDD | Review Plan and related papers; prepare presentation | 1.5 | 414.68 |
| 12/01/08 | MRA | Review and analysis of objections to the Receiver's motion to approve the plan for claims administration and distribution of proceeds; email correspondence with David Dantzler and Scott Askue regarding [REDACTED]; assist David Dantzler prepare for upcoming hearing; email correspondence with Hans Clausen regarding [REDACTED] (0.1, Time spent on Fee Application, not billed to Hays Financial Consulting) | 0.6 | 165.87 |
| 12/01/08 | HCC | Draft motion for payment of fees for work performed in September and October 2008; redact privileged information from October Invoices billing (1.3, Time spent on Fee Application, not billed to Hays Financial Consulting) | 1.3 | 359.39 |
| 12/01/08 | JDD | E-mail correspondence with Receiver Team regarding [REDACTED]; review and revise same | 0.4 | 110.58 |
| 12/02/08 | MRA | Review and analysis of order entered by court; email correspondence with team at Hays Financial Consulting regarding [REDACTED]; review and revise fee application; email correspondence with Hans Clausen regarding [REDACTED] (0.1, Time spent on Fee Application, not billed to Hays Financial Consulting) | 0.3 | 82.93 |
| 12/02/08 | JDD | Prepare for and attend hearing regarding approval of plan; meet with investors; e-mail correspondence with Receiver Team regarding [REDACTED]; travel to and from Atlanta | 4.5 | 1,244.03 |
| 12/03/08 | MRA | Field phone calls from investor; review and revise fee application (0.8, Time spent on Fee Application, not billed to Hays Financial Consulting) | 1.0 | 276.45 |
| 12/03/08 | HC | Assist in drafting fee application (0.6, Time spent on Fee Application, not billed to Hays Financial Consulting) | 0.6 | 165.87 |
| 12/04/08 | MRA | Review and revise fee application; email correspondence to team at Hays Financial Consulting regarding [REDACTED] (0.3, Time spent on Fee Application, not billed to Hays Financial Consulting) | 0.3 | 82.93 |
| 12/05/08 | MRA | Review and revise fee application; email correspondence to SEC regarding [REDACTED] (0.2, Time spent on Fee Application, not billed to Hays Financial Consulting) | 0.2 | 55.29 |
| 12/08/08 | MRA | Email correspondence from Scott Askue regarding [REDACTED] | 0.1 | 27.85 |
| 12/12/08 | MRA | Review and revise fee application and file same (0.7, Time spent on Fee Application, not billed to Hays Financial Consulting) | 0.7 | 193.52 |

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| Date | Init | Description of Work Performed | Hours | Amount |
|----------|------|--|-------|----------|
| 12/18/08 | WNC | Review freeze/subpoena chart in preparation for meeting with H. Cheshire | 0.3 | 82.94 |
| 12/22/08 | MRA | Review and analysis of email correspondence from Global investor [REDACTED] email correspondence with Scott Askue and S. Sloane regarding [REDACTED]; conference with David Dantzler regarding [REDACTED] | 0.4 | 110.58 |
| 12/30/08 | MRA | Review and analysis of order entered by Court granting fee application; email correspondence with team at Hays Financial Consulting regarding [REDACTED] (0.2, Time spent on Fee Application, not billed to Hays Financial Consulting) | 0.2 | 55.29 |
| Totals | | | 12.4 | 3,428.00 |

TIMEKEEPER TIME SUMMARY THROUGH 12/31/08

| Initials | Name | Hours | Amount |
|----------|----------|-------|----------|
| MRA | Arnold | 3.8 | 1,050.51 |
| HC | Cheshire | 0.6 | 165.87 |
| WNC | Chupp | 0.3 | 82.94 |
| HCC | Clausen | 1.3 | 359.39 |
| JDD | Dantzler | 6.4 | 1,769.29 |

FOR COSTS AND EXPENSES INCURRED THROUGH 12/31/08

| Description | Amount |
|---------------------|------------|
| Airfare Costs | 174.50 |
| Meals | 8.50 |
| Taxi/Train/Parking | 14.00 |
| Total: | 197.00 |
| Total Fees & Costs: | \$3,625.00 |